

Fund Performance

As of June 30, 2021

	Month	Quarter	YTD	1 Year	Since Inception
Mondrian Global Equity Value Fund	-0.92%	5.46%	11.27%	31.42%	31.42%
MSCI All Country World Index	1.32%	7.39%	12.30%	39.27%	39.27%
MSCI All Country World Value Index	-1.28%	4.84%	14.13%	38.39%	38.39%

Fund Inception June 30, 2020

The performance data quoted represents past performance. Past performance is no guarantee of future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost and current performance may be lower or higher than performance quoted. For performance data current to the most recent month end, please call 888-832-4386.

Gross expense ratio: 3.44%, net expense ratio: 0.74%. Mondrian Investment Partners Limited (the "Adviser") has contractually agreed to waive fees and reimburse expenses to the extent necessary to keep Total Annual Fund Operating Expenses (excluding interest, taxes, brokerage commissions, acquired fund fees and expenses and non-routine expenses) from exceeding 0.74% of the Fund's average daily net assets until February 28, 2023.

Quarter 2, 2021 - Main Highlights

- Global equities continued to move higher in the second quarter despite rising concerns about inflation. Markets were supported by a continuation of the global vaccine rollout, strong corporate earnings, improving macroeconomic data and the Federal Reserve maintaining its dovish stance. However, data released after the Fed's June meeting showed that the consensus amongst Fed officials was now for rates to rise in 2023, where previously the consensus had been 2024.
- The Fund's overweight exposure to Japan, as well as stock selection within the Japanese market, was the main driver of underperformance. Sundrug, the Japanese drugstore operator, was the main detractor from performance as its quarterly operating profit fell below its guided level due to the state of emergency currently in force in Japan.

To determine if the Fund is an appropriate investment for you, carefully consider the Fund's investment objectives, risk, and charges and expenses. This and other information can be found in the funds full and summary prospectus which can be obtained by calling 888-832-4386 or by visiting www.mondrian.com/mutualfunds. Please read the prospectus carefully before investing.

Investing involves risk, including the possible loss of principal. International investments entail risks not ordinarily associated with U.S. investments including fluctuation in currency values, differences in accounting principles, or economic or political instability in other nations. Emerging markets involve heightened risks related to the same factors, as well as increased volatility and lower trading volume. The Fund may invest in derivatives, which are often more volatile than other investments and may magnify the Fund's gains or losses. The Fund is non-diversified. The Mondrian Investment Partners Limited Funds are distributed by SEI Investment Distribution Co. (SIDCO). SIDCO is not affiliated with the advisor, Mondrian Investment Partners Limited. The MSCI All Country World Index is a market capitalization weighted index designed to provide a broad measure of equity-market performance throughout the world.